5.0 SOCIO-ECONOMIC CONDITIONS

This chapter describes existing population, housing and economic conditions such as employment, economic output and government finance located within the study area for the proposed LYNX Blue Line Extension Northeast Corridor Light Rail Project (LYNX BLE). This chapter also includes a discussion of the potential socio-economic effects of the LYNX BLE and its impact on the local economy. Potential mitigation measures are also included, where necessary.

5.1 Changes to this Chapter since the Draft EIS

This chapter has been revised to reflect the identification of the proposed Light Rail Alternative as the Preferred Alternative for the LYNX BLE project. Additionally, since the Draft Environmental Impact Statement (EIS), the design of the proposed LYNX BLE project has been refined as described in Chapter 2.0: Alternatives Considered. These refinements, including changes to capital and operations and maintenance expenditures, are also included in this chapter as they apply to socio-economic conditions. Updates to population, housing and employment data, where available, have been updated to reflect 2010 and 2035 data.

5.2 Affected Environment

The following discussions focus on the existing population, housing and employment within the study area. A description of existing income, special economic activities, as well as finance and tax sources is also included.

5.2.1 Population, Housing and Employment

Population, housing and employment data were reviewed at the regional, county, census tract and station area levels. The following offers a summary of the data.

Population

The six-county Charlotte-Gastonia-Concord, NC-SC Metropolitan Statistical Area (MSA) has an estimated 2010 population of 2,174,353; ranking the 33rd largest MSA and 4th fastest growing MSA in the country (U.S. Census, 2010). Mecklenburg County is the most populous county in the MSA with 919,628 people in 2010, representing approximately 42 percent of the total 2010 MSA population. According to the U.S. Census 2010, the Northeast Corridor population, excluding the Central Business District (CBD), totals 87,286 people; the CBD with 11,184 people. All totaled, the study area population represents approximately 11 percent of the Mecklenburg County population.

Housing

Between 1990 and 2000, total households within the proposed project corridor increased by approximately 65 percent. Nationally, housing markets have been in decline since August 2007. While trends are slowly beginning to reverse, home prices and the housing market generally within the MSA have maintained better than other metropolitan areas. The MSA also currently ranks fifth in housing permits (Charlotte Chamber of Commerce, 2010). The 2010 U.S. Census data reveals that total households in the proposed project corridor continue to grow, with the largest number of households around the 36th Station and Tom Hunter Station in North Charlotte, and the JW Clay Blvd Station in the University City area. The stations in the North Charlotte and University City areas also contain some of the densest housing outside of the CBD.

Employment

An examination of the existing employment within the study area requires a multi-scale evaluation to assess the existing employment market and trends. The total labor force in the MSA totals nearly 1.2 million, with more than 146,000 commuting into Mecklenburg County from surrounding counties (Charlotte Chamber of Commerce, 2010). The industries within the MSA vary, with the top industries being retail trade; professional, scientific and technical services; and construction (U.S. Census, 2007). According to the U.S. Census 2010, there are approximately 532,603 people employed in Mecklenburg County. Within the project corridor, there are approximately 115,984 people employed, including

approximately 65,670 within Center City Charlotte. This represents approximately 22 percent of the employment base for the County.

Table 5-1 provides additional detail regarding the existing population, housing and employment data for the areas contained by a ½-mile buffer of the proposed stations (with the exception of 9th Street Station, which uses a ¼ mile buffer due to the geographic proximity of adjacent CBD stations).

Table 5-1 Population, Housing and Employment within 1/2-Mile of Stations, 2010

Station Area	Population	Housing Units	Employment
9th Street Station ¹	1,406	860	7,114
Parkwood Station	1,549	598	707
25th Street Station	830	437	554
36th Street Station	2,765	1,510	1,592
Sugar Creek Station	1,748	850	2,034
Old Concord Road Station	1,415	594	1,304
Tom Hunter Station	5,435	2,087	765
University City Blvd. Station	806	310	675
McCullough Station	914	568	4,015
JW Clay Blvd. Station	2,587	1,345	3,896
UNC Charlotte Station	5,290	137	3,392
Totals:	24,745	9,296	26,048

¹ Population, Housing and Employment for the 9th Street Station Were Calculated Using a ¼ Mile Buffer Source: Charlotte-Mecklenburg Planning Department Land Use Projections (LUSAM Model), 2010.

5.2.2 Economic Output, Jobs Creation and Income

According to the U.S. Census Bureau 2006-2008 American Community Survey, the median household incomes in Mecklenburg, Cabarrus, Union and York counties are higher than the respective state averages. The median household income in Anson and Gaston counties is lower than the North Carolina state average. Mecklenburg County and Union County have the highest median household income in the MSA at approximately \$56,766 and \$62,105, respectively. Additionally, income levels in both Mecklenburg and Union Counties increased at corresponding rates of 12 percent and 23 percent when compared to 2000 U.S. Census. Income levels in the remaining MSA counties have increased between 13 percent and 17 percent.

5.2.3 Special Economic Activities

Development activity in the proposed LYNX BLE Northeast Corridor is increasing, as the corridor provides a vital link between two major activity centers in the area (Center City Charlotte and University City). The proposed project corridor contains several economic activity centers, and for the purposes of this discussion are divided into three geographic areas: Center City Charlotte (generally 9th Street Station to I-277), North Charlotte (generally Parkwood Station to Tom Hunter Station), and the University City area (generally Tom Hunter Station to UNC Charlotte Station).

Center City Charlotte

The most southern portion of the project area includes Center City Charlotte and the Central Business District, the major activity and employment center for the region. Center City Charlotte contains much of the area's office space as well as the government offices for the City of Charlotte and Mecklenburg County. Center City Charlotte has seen significant change over the past decade fueled largely by redevelopment and infill development, as well as improvements to transit, including the opening of the LYNX Blue Line light rail service in 2007. Key activities in Center City Charlotte include: First Ward Urban Village; a new academic building for UNC Charlotte; and, the 10th Street Connector.

North Charlotte

Just north of Center City Charlotte, the development character shifts from urban development to industrial uses along the existing rail corridor. The area between Parkwood Avenue and 36th Street is dominated by industrial uses that developed because of exceptional access to freight rail and highways. The area is

also developed with historic residences in the Optimist Park, Belmont, Villa Heights, and the North Charlotte Historic District neighborhoods that once served the mills and industrial areas along the rail corridor. These neighborhoods experienced disinvestment in the past, but have seen revitalization efforts in earnest in the past five years. In addition to by-right development, the Charlotte-Mecklenburg Planning Department (Planning) received numerous requests for rezonings in the corridor from 2006 through 2009. Ten properties, totaling approximately 75 acres received rezoning approvals within the North Charlotte segment. Nine of the ten approvals changed zoning designations to Mixed-Use. A number of institutional and civic land uses are also within this area including: Cordelia Park, the Little Sugar Creek Greenway, the CATS Davidson Street Bus Facility and Bus Operations Division Administrative Offices, Johnston Branch YMCA and various churches, schools and day care facilities.

Active industrial warehousing and trucking facilities are located north of 36th Street to Sugar Creek Station. Beyond the Sugar Creek Station, land uses transition to residential and commercial uses before the alignment transitions to North Tryon Street/US-29. Additional detail can be found in Chapter 4.0: Land Use, Public Policy and Zoning.

University City

Some of the corridor's largest tracts of undeveloped properties and new communities are located in the University City area, which transitions from the older development along North Tryon Street/US-29 to the more recently developed area. The land surrounding this area is primarily undeveloped (greenfields), with scattered office, industrial and commercial uses found along North Tryon Street/US-29 as the corridor progresses northward. The extension of University City Blvd./US-49 is currently under construction. On the western side of North Tryon Street/US 29 is the Belgate development. This new mixed-use development currently houses two major retail sites, an IKEA and a Wal-Mart. Portions of single-family residential uses are located in the eastern part of the corridor.

As mentioned, in addition to by-right development, Planning received numerous requests for rezonings in the corridor from 2006 through 2009. Four properties, totaling approximately 63 acres received rezoning approvals within the University City area segment. The rezoning approvals largely modified existing zoning to accommodate expanded uses on the existing sites.

The City of Charlotte has established several Municipal Service Tax Districts (MSDs) to provide or maintain services beyond, or in addition to, what is provided for the entire city. The City of Charlotte can establish MSDs outside of the central business district in urban areas, if those areas are considered business centers. As such the University City Area MSD was formed and is one of the City's multi-use activity centers. The University City Area MSD includes the area between the intersection of North Tryon Street/US-29 Street and University City Blvd./NC-49 and East Mallard Creek Church Road. The University City core area has the second largest concentration of retail and office space outside of Center City Charlotte as well as two of the biggest employment centers along the Northeast Corridor - the Carolinas Medical Center (CMC) - University and the UNC Charlotte campus. The University City core is located at the intersection of W.T. Harris Boulevard and North Tryon Street/US-29 and includes shopping and entertainment uses, hotel and some residential uses.

The UNC Charlotte campus was developed on its current site in 1961 and has approximately 950 acres of land between North Tryon Street/US-29, W.T. Harris Boulevard and East Mallard Creek Church Road. The current UNC Charlotte Master Plan outlines additional expansion plans to double the existing academic space from 1.2 million square feet to 2.2 million square feet. UNC Charlotte anticipates a student population of 35,000 students by 2020.

5.2.4 Government Finance and Tax Sources

The cities and counties in the MSA rely on property tax and sales tax revenues to fund general services. Within all of the counties in the MSA, property taxes are the largest revenue source, which fund services including, but not limited to, fire and police, greenways and parks, local libraries and schools, and road repair. Mecklenburg County is the only county in the MSA that currently has an additional ½-percent sales tax that is dedicated to transit funding. Table 5-2 presents a summary of the revenue sources, derived from the most recent and readily available budget summaries, for entities within the MSA.

	Table 5-2
Local	Revenue Sources

County/City (Budget Year)	Property Tax	Sales Tax	Other Sources
Mecklenburg County (2010)	60%	9%	31%
City of Charlotte (2010)	63%	13%	24%
Anson County (2009)	45%	9%	46%
Cabarrus County (2008)	56%	7%	22%
Gaston County (2010)	54%	10%	36%
Union County (2010)	68%	13%	19%
York County (2009)	46%	*	54%

^{*}York County Annual Budget includes sales tax in Other Sources

Source: City of Charlotte, FY2010 Budget Summary; Mecklenburg County Strategic Business Plan 2008-2010 and Recommended Budget Fiscal Year 2010; Cabarrus County Annual Budget Fiscal Year 2009-2010; County of Anson 2008-2009 Fiscal Year Budget Ordinance; Gaston County FY 2009-2010 BOC Adopted Budget; Union County Fiscal Year 2009-2010 Adopted Budget Ordinance; York County Annual Budget FY 2008-2009.

In addition to the revenue sources noted in Table 5-2, the City of Charlotte collects additional ad valorem property tax from property owners and businesses within the defined MSDs. The project corridor crosses two MSDs, namely District 1 – Center City and District 5 – University City. The 2010 revenues for these districts are projected at \$921,385 and \$611,488, respectively. All revenues are spent on programs and services that enhance the quality of the districts.

5.3 Environmental Consequences

The effects of each alternative can be measured to varying degrees in terms of population, housing and employment; economic output, jobs creation and income; special economic activities; and government finance and tax sources. An examination of socio-economic effects requires a multi-scale analysis that considers the relationships among the regional area and the project corridor. Thus socio-economic impacts of the proposed project are evaluated at three scales, namely: at the regional level, at a smaller county/city level, and at a more refined corridor/site specific level. This multi-scale analysis provides a summary of the anticipated socio-economic impacts of the project alternatives with regards to a range of considerations, from regional good and services to changes in the local (i.e., city) tax revenue.

5.3.1 No-Build Alternative

Under the No-Build Alternative, there would be no changes to the existing transportation services or facilities in the Northeast Corridor, beyond those projects already committed. Therefore, the No-Build Alternative would not result in a change to population, housing or employment along the project corridor. However, there would be fewer opportunities for redevelopment and revitalization along the proposed project corridor, particularly around proposed station locations, resulting in a potential negative impact to population, housing and employment and future economic development related to plans and policies for transit-supportive development. This could also indirectly impact future property values and tax revenues. Additional detail regarding indirect impacts can be found in Chapter 19.0: Secondary and Cumulative Effects

5.3.2 Preferred Alternative

5.3.2.1 Population, Housing and Employment

Due to increased connectivity, mobility and reductions in travel time that would result from the Preferred Alternative, it is anticipated that increased development would likely occur in the project corridor, based on the previously described land use plans. As a result, it is anticipated that the proposed project would result in an increase in population, housing and employment along the proposed project corridor.

Table 5-3 shows the estimated population, number of housing units and total employment in 2035 within $\frac{1}{2}$ -mile of the proposed station areas (with the exception of 9th Street Station, which uses a $\frac{1}{2}$ mile buffer due to the geographic proximity of adjacent CBD stations). Most station areas show a drastic increase of greater than 75 percent in all three categories.

Table 5-3 Projected Population, Housing and Employment within 1/2-Mile of Stations, 2035

Station Area	Population	Percent Change from 2010	Housing Units	Percent Change from 2010	Employment	Percent Change from 2010
9th Street Station ¹	4,353	210%	2,634	206%	15,215	114%
Parkwood Station	3,587	132%	1,765	195%	1,324	87%
25th Street Station	2,765	233%	1,544	253%	1,014	83%
36th Street Station	5,798	110%	3,238	114%	2,220	39%
Sugar Creek Station	2,460	41%	1,358	60%	2,280	12%
Old Concord Road Station	2,349	66%	1,207	103%	1,722	32%
Tom Hunter Station	6,398	18%	2,652	27%	1,036	35%
University City Blvd. Station	3,895	383%	2,139	590%	2,215	228%
McCullough Station	3,034	232%	1,787	215%	5,938	48%
JW Clay Blvd. Station	5,444	110%	2,930	118%	6,197	59%
UNC Charlotte Station	8,879	68%	137	0%	5,629	66%

¹ Population, Housing and Employment for the 9th Street Station Were Calculated Using a ¼ Mile Buffer Source: Charlotte-Mecklenburg Planning Department Land Use Projections (LUSAM Model), 2010.

The Preferred Alternative would result in the full acquisition of approximately 11 parcels (approximately ten of which are non-vacant industrial or commercial properties), discussed in further detail in Chapter 17.0: Acquisitions and Displacements. These acquisitions would result in relocation of the businesses and employees. However, business relocations do not mean that jobs would be lost, as the City of Charlotte would provide relocation assistance to displaced businesses. Given the vacancy rate in the local and regional market, it is anticipated that most businesses would find opportunities to relocate. The industrial vacancy rate is estimated at 7.6 percent, with a retail vacancy rate of 11.8 percent and office vacancy rate of 14.46 percent in the City of Charlotte and 22.7 percent in the Northeast Corridor (Charlotte Business Journal, 2010). Therefore, for the purposes of this analysis it is assumed that jobs would be relocated and not eliminated.

5.3.2.2 Economic Output, Jobs Creation and Income

Construction of the Preferred Alternative would result in increased short-term employment and spending in the project area during construction, as well as long-term benefits resulting from the project operations necessary to operate and maintain the proposed project. Capital costs are broken into six main categories including construction, right-of-way, vehicles, professional services, and contingency and finance charges. General construction includes guideway and track elements; stations, stops, terminals and intermodal elements; support facilities such as yards, shops and administration buildings; sitework and special conditions such as earthwork, utility relocation, etc.; and systems including train control and signals, etc. Right-of-way includes the costs to purchase and/or lease real estate and to relocate existing households and businesses, as applicable. Vehicle costs include those associated with the procurement of light rail vehicles and other non-revenue vehicles that may be necessary. Professional services are those associated with preliminary engineering, final design, construction administration and management, etc.

The estimated capital cost is estimated to have a construction cost of \$502.3 million in year-of-expenditure dollars based on revised 30 percent design cost estimates (June 2011). The economic impact of these expenditures depends on the amount of goods and services acquired locally. For example, it is anticipated that construction goods and services would largely be purchased within the MSA, providing a positive economic impact. The purchase of vehicles would not occur locally since light rail vehicles are not manufactured within the MSA. Therefore, there would be little to no economic impact on the local level from this particular expenditure.

Generally, locally funded projects yield smaller economic benefit than state and/or federally funded projects, which bring additional funds to the project area that would not normally be there. As described previously, only the inflow of funds beyond the local level (i.e. those at the state and federal levels, would be considered new expenditures that would contribute to new economic output, jobs creation and

income). It is anticipated that approximately 75 percent of the proposed project costs would be provided by non-local sources (e.g. federal capital funding sources such as New Starts and state capital funding sources such as Transit Trust Funds).

Table 5-4 demonstrates the application of the RIMS II multipliers (produced by Bureau of Economic Analysis and widely used for socio-economic impact analyses) for the construction industry to the amount of new capital expenditures to provide an estimate of the net output, earnings and employment generated by the Preferred Alternative during construction. The resulting effect of construction spending for the Preferred Alternative would be approximately \$848 million in output. It is estimated that direct construction activities of the Preferred Alternative would generate \$253 million in net earnings and payroll expansion and would generate 7,628 jobs in the MSA. Employment impacts from construction include direct employment (e.g. construction workers), as well as indirect (e.g. employment by businesses that provide goods and services to construction firms) and induced impacts (e.g. jobs created as a result of additional purchases made by individuals/households due to increased incomes from direct or indirect employment). These impacts are one-time impacts that would last for the duration of project construction.

Table 5-4
Economic Effects of Construction Activity – Preferred Alternative

Ī	New Capital	Final Demand Multipliers ¹			Output	Earnings	Employment
	Expenditure	Output (dollars)	Earnings (dollars)	Employment (jobs)	(thousands of dollars)	(thousands of dollars)	(jobs) ²
ſ	\$376,723,500	2.2510	0.6707	20.2479	\$848,005	\$252,669	7,628

U.S. Department of Commerce BEA, RIMS II, Final Demand Multipliers (Construction Industry), 2009.

The Preferred Alternative would also create jobs and additional earnings from operations and maintenance (O&M) expenditures. O&M expenditures include, but are not limited to, the expenses associated with rail operators, vehicle maintenance, right-of-way maintenance, station maintenance, and safety and security. The Preferred Alternative would also result in an increase in bus service within the Northeast Corridor to foster connectivity between modes of transportation. These costs are associated with vehicle operating costs, vehicle maintenance costs and administration costs. It is assumed that O&M funding would be procured from local and project-generated funds, and although these expenses would be generated at the local level, O&M expenditures would not happen without the Preferred Alternative.

Applying the RIMS II multipliers for the transit and ground passenger transportation industry to the amount of new O&M expenditures provides an estimate of net change in local earnings generated by O&M of the Preferred Alternative. The economic effects of O&M uses direct effect multipliers because output measures are largely contingent on market prices, which are not known for the future (i.e. 2035). Table 5-5 estimates that the socio-economic impact associated with the O&M of the Preferred Alternative would be approximately \$22 million in net earnings and payroll expansion by 2035. The increased earnings come from direct hiring for light rail jobs, as well indirect earnings that result from light rail workers spending their earnings, which creates additional consumer demand and associated jobs.

Table 5-5
Economic Effects of O&M – Preferred Alternative, 2035

Mode	Incremental O&M Expenditure ¹	Direct Effect Earnings Multiplier ²	Earnings (dollars)			
Light Rail	\$11,894,862	2.2129	\$26,322,140			
Bus	- \$1,932,175 ⁴	2.2129	- \$4,275,711			
Total			\$22,046,429			

¹ Sources: STV, 2011. Operations and Maintenance Quantities and Costs, Light Rail Transit; STV, 2011, Operations and Maintenance Quantities and Costs, Bus.

²One job is defined as a job for one person for one year. A job that lasts five years would equate to five person-year jobs.

³ Represents Federal (50 percent) and State (25 percent) share of total construction cost.

²Transit and Ground Passenger Transportation, Direct Effect Earnings Multipliers (Transit and Ground Passenger Transportation), U.S. Department of Commerce BEA, RIMS II, 2009.

³ Only CATS bus routes are included in the O&M cost estimate. Rock Hill-Fort Mill Area Transportation Study (RFATS) Gaston and Cabarrus/Rowan buses are excluded

⁴ The incremental O&M Expenditure and Earnings for Bus is negative, as bus service would decrease under the Build scenario.

The Preferred Alternative would add approximately 109 new jobs for rail O&M by 2035 (Table 5-6). These jobs would include, but are not limited to, light rail operators and supervisors, rail car mechanics and servicers, rail shop machinists, maintenance supervisors, maintenance-of-way technicians and supervisors, track maintainers and laborers, warranty and parts managers and specialists, stores clerks and receiving clerks.

Table 5-6
Summary of New O&M Jobs Created – Preferred Alternative

Summary of New Odivi 3005 Created - Freienreu Alternative					
Labor Item	2016	2035			
Vehicles Operations					
Light Rail Operators and Supervisors	52	42			
Vehicle Maintenance					
Rail Car Mechanics	18	21			
Rail Car Servicers	5	6			
Rail Shop Machinists	3	3			
Maintenance Supervisors	5	6			
Maintenance-of-Way					
Maintenance-of-Way Technicians	11	11			
Maintenance-of-Way Supervisors	5	5			
Track Maintainers and Laborers	6	6			
Warranty and Parts					
Warranty and Parts Managers/Specialists	0	4			
Stores Clerks	3	3			
Receiving Clerks	2	2			
Total	110	109			

Source: STV, 2011. Operations and Maintenance Quantities and Costs, Light Rail Transit.

5.3.2.3 Special Economic Activities

It is anticipated that construction of the proposed Preferred Alternative would result in increased development and possible increases in property values in the project corridor. The City of Charlotte and Mecklenburg County are committed to ensuring that development principles enhance the community and provide for sustainable growth. For that effort, the City of Charlotte and Mecklenburg County have instituted several regional plans and policies to promote increased development, infill development and/or redevelopment in established urban cores, and to limit development away from primary activity centers. These plans and policies are described in detail in Chapter 4.0: Land Use, Public Policy and Zoning.

The City of Charlotte and Mecklenburg County realize that integrated land use and transit are essential to fostering sustainable growth. Therefore, the City of Charlotte has developed Transit Oriented Development (TOD) and overlay districts along key transit corridors, and has included these districts within the City of Charlotte Zoning Ordinance. The project corridor includes properties that fall within a wide range of zoning districts, reflecting varying types and intensities of residential, commercial, and industrial uses. As an implementation strategy for the development of property within a ½-mile radius of the proposed stations area, low-density districts may be rezoned with the appropriate transit-supportive zoning districts as part of the Station Area Planning Process. A detailed discussion regarding zoning districts is included in Chapter 4.0: Land Use, Public Policy and Zoning.

CATS and Planning have developed Station Area Concepts for the proposed LYNX BLE to identify transit-supportive development opportunities and outline the unique characteristics critical to integrating each station with its surrounding area. Building on the Station Area Concepts developed for the proposed LYNX BLE as well as other land use plans such as the University City Area Plan, CATS and Planning are preparing detailed Station Area Plans to guide the specific land use changes and infrastructure projects necessary to implement transit-supportive development around each station. Once developed and adopted, the Station Area Plans would serve as a blueprint to guide growth and development surrounding the stations.

Therefore, it would be anticipated that as a result of the associated land use policies, zoning and plans, the Preferred Alternative would result in positive effects on development. The Preferred Alternative would

contribute to economic benefits by encouraging and supporting high density land uses, particularly around station locations.

5.3.2.4 Government Finance and Tax Sources

Construction of the Preferred Alternative would result in the full acquisition of approximately 11 parcels for easements, rights-of-way, stations (including park-and-ride lots or parking garages where applicable), substations and the vehicle storage yard. Full acquisitions would result in removal of the parcels from the local tax base, and the annual tax revenue would subsequently be lost. The subsequent annual tax revenue loss would be \$107,000 (based on 2010 property tax bills). Given the size of overall tax revenues within the City of Charlotte (i.e. approximately \$282 million), this loss would be minor. Additionally, it is anticipated that the short-term tax revenue loss would be offset by the long-term increase in property values that are expected from economic development that would occur as a result of the proposed Preferred Alternative.

5.4 Mitigation

Construction of the Preferred Alternative would likely result in an increase in population, housing supply and employment, particularly around the proposed transit stations. These changes would be consistent with existing plans and policies. Therefore, no mitigation is warranted.

The Preferred Alternative is not expected to result in negative impacts to economic output, jobs creation or income. Therefore, mitigation measures are not warranted.

The Preferred Alternative is not expected to result in significant adverse land use impacts or significant adverse impacts to zoning or public policy. Land use changes would be supportive of existing plans and policies, and existing and future growth along the corridor would enhance transit access and mobility. The Preferred Alternative would also facilitate future transit-oriented development, which is called for in existing local and regional plans. Station Area Plans would be formally adopted and implemented for the areas discussed in Section 5.3.2.3. No mitigation is warranted.

Tax revenue would be lost as a result of the Preferred Alternative. However, the overall loss would be small compared to the City and County's total tax base. Additionally, to mitigate this potential loss, the City of Charlotte and Mecklenburg County have instituted regional plans and policies to promote increased development, infill development and/or redevelopment. These efforts will mitigate tax revenue losses that would result from the Preferred Alternative by creating positive effects on development and thus contributing economic benefits.